

**Agreed with
the Committee on Regulation and Supervision of
Financial Market and Financial Organization
of the National Bank of the Republic of Kazakhstan
Chairman (Deputy Chairman)**

“ ” 2012

**AMENDMENTS AND SUPPLEMENTS
TO THE CHARTER
OF THE JOINT-STOCK COMPANY «HALYK SAVINGS BANK OF
KAZAKHSTAN»**

**Approved
by the resolution of the General Meeting of Shareholders
(minutes dated 19 April, 2012 No. 30)**

Almaty, 2012.

1. In article 14 of the Charter:

In paragraph 7:

sub-paragraph 1) shall be supplemented with part two to read as follows:

«The issues, deciding on which may limit the rights of a shareholder, holding the preferential shares shall include the issues of:

the reduction of the amount or the change of procedure for the calculation of the amount of dividends, paid on the preferred shares;

the change of the procedure for the payment of dividends on preferred shares;

the exchange of the preferred shares with the common shares of the company;»;

supplemented with sub-paragraph 1-1) to read as follows:

«1-1) the general shareholders' meeting of the Bank shall consider the issue on approval of amendments to the redemption preferred shares price estimation methodology on the unorganized market by the Bank according to the Law».

2. Paragraph 6 of article 16 of the Charter shall be supplemented with the words «and (or) the current Charter».

3. In article 18 of the Charter:

in sub-paragraph 1) of paragraph 1 the words «prescribed by the Law and» should be supplemented with the word «(or)»;

paragraph 4 shall be amended to read as follows:

«4. Shareholders may have additional rights as provided for by the current Charter.»;

supplemented with paragraph 5 to read as follows:

«5. Limitations of the rights of shareholders, established by paragraphs 1 and 3 of the current article shall not be accepted.».

4. In paragraph 3 of article 20 of the Charter after the words «voting shares of the Bank,» shall be supplemented with the words «or the other number of the voting shares, as a result of purchasing them the given person independently or jointly with his affiliated persons shall have thirty or more percent of the voting shares of the Bank,».

5. In article 21 of the Charter:

paragraph 3 after the word «Conditions» shall be amended with the word «, terms»;

paragraph 4 shall be supplemented to read as follows:

«4. Converting the securities of the Bank into its common shares shall be carried out according to the legislation of the Republic of Kazakhstan.».

6. The Charter shall be supplemented with article 21-1 to read as follows:

«Article 21-1. Exchange of the placed shares of the Bank of one type to the shares of the Bank of a different type»

1. The Bank shall have the right to perform the exchange of the placed Bank's shares of one type to Bank shares of a different type only when the possibility of such exchange is provided for by the prospectus of shares issuance.

2. Conditions, terms and procedure for the exchange of the placed shares of the Bank of one type to shares of the Bank of a different type shall be established by the regulatory-legal act of the authorised body and the prospectus of shares issuance.».

7. In article 26 of the Charter:

in paragraph 1:

sub-paragraphs 4-2) and 4-3) shall be supplemented to read as follows:

«4-2) making decision on issue of securities converted into common shares of the Bank;

4-3) making decision on exchange of placed shares of one type to shares of another type, determining conditions and the order of such exchange»;

in sub-paragraph 6) the words «members of the Board of Directors» shall be replaced with words «and reimbursement of cost to the members of the Board of Directors for the execution of their

duties»;

sub-paragraphs 10), 11) shall be amended to read as follows:

«10) making decision on non-payment of dividends on common shares of the Bank;

11) making decision on the Bank's participation in the establishment and activities of other legal entities or cessation of the membership (of shareholding) in other legal entities by way of transfer (acquisition) of a part or several parts of assets, in the amount constituting twenty-five and more percent of all the assets belonging to the Bank»;

in sub-paragraph 13) after the word «Bank repurchases», the words «on the non-organized market» shall be added:

in sub-paragraph 16) the word «or» is to be replaced with «and (or)»;

in paragraph 2:

the first part after figures «1)-4)» shall be supplemented with the word and figures «and 13)»;

the second part after the word «and» shall be supplemented with the word «(or)».

8. In article 28 of the Charter:

in paragraph 1 the words «the Bank's registrar» shall be replaced by the word «by the registrar»;

part one of the paragraph 3 shall be amended to read as follows:

«3. Each shareholder has the right to attend and vote on the General Shareholders' Meetings personally or through a representative holding notarized power of attorney. Representatives of the legal entity participate in the General Shareholders' Meeting on the basis of the power of attorney issued to them. The power of attorney to the participation in General Shareholders' Meetings is unnecessary for the person with the right to act on behalf of a shareholder or to represent his/her interests without the power of attorney, in conformity with the legislation or contract.»;

paragraph 5 shall be amended to read as follows:

«5. Members of the Board of Directors of the Bank are not entitled to act as representatives of shareholders at the General Shareholders' Meeting. Bank employees are not entitled to act as representatives of shareholders on the General Shareholders' Meeting except for the cases when such representation is based on the power of attorney having clear instructions on voting on all issues of the agenda of the General Shareholders' Meeting»;

paragraph 17 shall be supplemented added with part two to read as follows:

«In the case of the impossibility of signing the minutes by the person obliged to sign it, the minutes is signed by his/her representative on the basis of the power of attorney issued to him/her, or the person, who has a right to act without power of attorney on behalf of the shareholder or to represent his/her interests in conformity with the legislation of the Republic of Kazakhstan or contract.»

9. In article 30 of the Charter:

paragraph 2 shall be amended as follows:

«2. Members of the Board of Directors of the Bank are elected by the General Shareholders' Meeting by cumulative voting, except for the cases when one candidate stands for one seat on the Board of Directors;

A shareholder is entitled to cast his/her votes on his/her shares completely for one candidate or distribute them between several candidates to the members of the Board of Directors of the Bank. The candidates with the majority of votes are considered elected to the Board of Directors of the Bank.

In the case if two or more candidates to the members of the Board of Directors of the Bank achieve equal amount of votes, in respect of these candidates an additional cumulative vote takes place by the presentation to the shareholders of the ballots of cumulative voting with the indication of the candidates having equal amount of votes.»;

paragraph 6 shall be amended as follows:

«6. Only an individual can be elected as a member to the Board of Directors. A member of the Board of Directors may be elected from individual shareholders and (or) persons suggested for election to the Board of Directors as the representatives of the shareholders, and (or) individual

persons who are neither shareholders of the Bank nor proposed (recommended) for election to the Board of Directors as representatives of shareholders.»;

Supplement with paragraph 6-1 to read as follows:

«6-1. A member of the Board of Directors is not entitled to transfer performance of functions that were placed to him/her in accordance with the legislation of the Republic of Kazakhstan and (or) current Charter, to other persons.»;

paragraph 8 shall be amended as follows:

«8. At least thirty percent of the Bank's Board of Directors should be independent directors».

10. In article 31 of the Charter:

in paragraph 1 the word «and» shall be supplemented with the word «(or)»;

in paragraph 2:

sub- paragraph 1) shall be amended to read as follows:

«1) determination of the priority directions of the Bank's activities and the Bank's development strategy or approval of the Bank's development plan in the cases stipulated by the legislative acts of the Republic of Kazakhstan;»;

sub- paragraph 8) shall be supplemented with the words «, and also decision-making on their issue»;

sub- paragraph 12) after the words «auditing organization» shall be supplemented with the words «for the audit of financial statements»;

sub- paragraph 18)* the word «acquisition» shall be followed by the word «(alienation)»;

sub- paragraph 19)** shall be excluded;

sub- paragraph 25)*** shall be amended to read as follows:

«25) establishing committees of the Board of Directors, approval of the provisions on the committees of the Board of Directors and election of the members of the committees of the Board of Directors;»;

in sub- paragraph 30)**** a word «or» shall be replaced by the words «and (or)».

11. In article 40***** of the Charter:

in paragraph 1:

throughout the text of the paragraph the words «its shareholders» shall be supplemented with the words «and investors»;

the words «Bank operations affecting their interests» shall be replaced by the words «corporate events»;

the words «affecting interests of shareholders» shall be replaced by the words «on corporate events»;

in paragraph 2:

in the first part the words «affecting interests of shareholders» shall be replaced by the words «on the corporate events»;

in sub-paragraph 1) the words «information on the implementation of adopted resolutions» shall be replaced by the words «on the list of issues, information of which in accordance with the internal documents of the Bank must be brought to attention of the shareholders and investors;»;

sub- paragraph 11) shall be amended to read as follows:

«11) other events that affect the interests of shareholders and investors, in accordance with the current Charter, as well as the prospectus of issue of the Bank shares»;

in part one of paragraph 3 the words «operations» shall be replaced with the words «corporate events».

Authorized person

R.U.Dauletova